

**IN THE UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND  
MANAGEMENT BOARD FOR PUERTO  
RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO,  
*et al.*,

Debtors.<sup>1</sup>

PROMESA

Title III

No. 17 BK 3283-LTS

(Jointly Administered)

In re:

THE FINANCIAL OVERSIGHT AND  
MANAGEMENT BOARD FOR PUERTO  
RICO,

as representative of

THE EMPLOYEES RETIREMENT SYSTEM  
OF THE GOVERNMENT OF THE  
COMMONWEALTH OF PUERTO RICO,

Debtor

PROMESA

Title III

No. 17 BK 3566-LTS

**LIMITED JOINDER OF OFFICIAL COMMITTEE OF UNSECURED CREDITORS IN  
MOTIONS TO DISALLOW AND DISMISS CLAIMS ASSERTED OR FILED BY ERS  
BONDHOLDERS AND THE ERS FISCAL AGENT PURSUANT  
TO BANKRUPTCY RULES 3007(B) & 7012(B)**

<sup>1</sup> The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801). (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

To the Honorable United States District Judge Laura Taylor Swain:

The Official Committee of Unsecured Creditors (the “Committee”)<sup>2</sup> hereby submits this limited joinder in the motions of (i) the Financial Oversight and Management Board for Puerto Rico (the “Oversight Board”) [Case No. 17-3566, Docket No. 891] (the “Oversight Board Motion”) and (ii) the Official Committee of Retired Employees of the Commonwealth of Puerto Rico (the “Retiree Committee”) [Case No. 17-3566, Docket No. 892] (the “Retiree Committee Motion”) and, together with the Oversight Board Motion, the “Motions to Dismiss”) to dismiss the claims asserted or filed by ERS Bondholders and the ERS Fiscal Agent against the Commonwealth and ERS pursuant to Federal Rules of Bankruptcy Procedure 3007(b) and 7012(b).

Specifically, the Committee joins in the following argument sections and paragraphs of the Motions to Dismiss:

1. With respect to the Oversight Board Motion, the Committee joins in Argument Sections I.A. and I.B. (with the exception of paragraphs 46 and 51 and footnote 14).
2. With respect to the Retiree Committee Motion, the Committee joins in Argument Sections I (with the exception of paragraph 18), III, V, VI, VII, and IX, and paragraphs 47, 55-58, and 61-63.

In addition, the Committee has already objected to the Bondholders’ proofs of claim, including through its (i) *Omnibus Objections to Claims Asserted by Holders of Bonds Issued by Employees Retirement System of Government of Puerto Rico* [Case No. 17-3566, Docket Nos. 381 and 384] (the “Ultra Vires Objection”), and (ii) *Additional Omnibus Objection to Claims*

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<sup>2</sup> The Committee is the official committee of unsecured creditors for all Title III Debtors, other than PBA and COFINA.

*Asserted by Holders of Bonds Issued by Employees Retirement System of Government of Puerto Rico* [Case No. 17-3566, Docket No. 760] (the “Additional Objection”). The Ultra Vires Objection is being litigated concurrently with this litigation pursuant to a separate scheduling order. If successful, the Ultra Vires Objection will eliminate the ERS Bondholders’ claims in their entirety. The Additional Objection raises additional grounds for disallowance of the ERS Bondholders’ claims, which grounds are incorporated by reference herein.

*[Remainder of Page Intentionally Left Blank]*

WHEREFORE, the Committee respectfully requests that the Court grant the Motions to Dismiss and any other relief the Court may deem appropriate.

Dated: May 6, 2020

/s/ Luc A Despins.  
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